

**Flora Ridge Educational
Facilities Benefits District**

Board Meeting

December 30, 2014

9:30 A.M.

Kissimmee City Hall

International Conference Room

101 N. Church Street, Kissimmee, FL 34741

Flora Ridge Educational Facilities Benefit District

Meeting Agenda

December 30, 2014 at 9:30 a.m.

Kissimmee City Hall, International Conference Room, 101 N. Church St., Kissimmee

1. **Introduction**
 - A. Call To Order

2. **Board Matters**
 - A. Approval of August 28, 2014 minutes
 - B. Approval of Budget Amendment for Fiscal Year 2013-14

3. **Adjournment**

**FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT
DISTRICT**

December 30, 2014

Agenda Item 2A

Approval of August 28, 2014 minutes

Executive Summary:

Request approval of minutes of the August 28, 2014 Flora Ridge EFBD Board Meeting

Staff Recommendation:

Approve as submitted

**FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT DISTRICT
BOARD MEETING
THURSDAY, AUGUST 28, 2014
2:30 P.M.
CITY HALL, INTERNATIONAL CONFERENCE ROOM
101 N. CHURCH ST KISSIMMEE**

PRESENT: Tim Oaks, ICI Homes; Richard Smith, ICI Homes; John Laga, ICI Homes; Migdalia Gonzalez Mercado, the School District of Osceola County; Desiree Matthews, City of Kissimmee; Angela G. Barner, The School District of Osceola County, and Chris Roe, Bryant Miller Olive.

Richard Smith joined the meeting via telephone.

1. Introduction

Meeting called to order at 2:35 p.m.

2. Board Matters

A. Approval of July 29, 2014 minutes.

A motion was made by Ms. Matthews to approve the minutes for the July 29, 2014 minutes as submitted. The motion was seconded by Ms. Mercado. Motion passed 3-0.

B. Resignation of Craig Kaminsky from the FREFBD Board.

A motion was made by Ms. Matthews to accept Craig Kaminsky's resignation from the FREFBD Board. The motion was seconded by Ms. Mercado. Motion passed 3-0.

C. Resolution 2014-5 Appointment of John Laga to the FREFBD Board.

A motion was made by Ms. Matthews to approve Resolution 2014-5 to appoint John Laga to the FREFBD Board. The motion was seconded by Ms. Mercado. Motion passed 3-0.

D. Resolution 2014-6 Annual Assessment

A motion was made by Ms. Matthews to approve Resolution 2014-6 Annual Assessment. The motion was seconded by Ms. Mercado. Motion passed 4-0.

E. Resolution 2014-7 Adopting a Budget for FY 2014-15

A motion was made by Mr. Laga to approve Resolution 2014-7 Adopting a Budget for Fiscal Year 2014-15. The motion was seconded by Ms. Mercado. Motion passed 4-0.

3. Other Business

No other Business.

4. Adjournment

A motion to adjourn was made by Ms. Mercado. The motion was seconded by Ms. Matthews. Motion passed 4-0.

Meeting adjourned at 3:05 p.m.

**FLORA RIDGE EDUCATIONAL FACILITIES BENEFIT
DISTRICT**

December 30, 2014

Agenda Item 2B

Budget Amendment for Fiscal Year 2013-14

Executive Summary:

Request approval of a budget amendment for fiscal year 2013-14 to account for additional expenditures related to the annexation of the Bronson Parcel.

Staff Recommendation:

Request approval of budget amendment as presented.

OSCEOLA COUNTY SPECIAL DISTRICTS Flora Ridge EFBD Revenue & Expenditures - Budget And Actual September 30, 2014	General Fund			Difference From Original Budget
	0932	Budget Amounts		
	Function	2013-2014 Original	2013-2014 Amendment #1	
REVENUES				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400	515,702.34	524,502.22	8,799.88
Total Revenues		515,702.34	524,502.22	8,799.88
EXPENDITURES				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100	37,088.85	52,684.74	15,595.89
General Administration	7200			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500	20,000.00	20,000.00	0.00
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710			0.00
Interest	720			0.00
Dues, Fees and Issuance Costs	730	8,800.00	9,336.94	536.94
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
Total Expenditures		65,888.85	82,021.68	16,132.83
Excess (Deficiency) of Revenues Over (Under) Expenditures		449,813.49	442,480.54	(7,332.95)
OTHER FINANCING SOURCES (USES)				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600			0.00
Transfers Out	9700	(446,635.00)	(447,960.00)	(1,325.00)
Total Other Financing Sources (Uses)		(446,635.00)	(447,960.00)	(1,325.00)
SPECIAL ITEMS				0.00
EXTRAORDINARY ITEMS				0.00
Net Change in Fund Balances		3,178.49	(5,479.46)	(8,657.95)
Fund Balance - Beginning of Year	2800	265,014.31	265,014.31	0.00
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	268,192.80	259,534.85	(8,657.95)

Fiscal Year 2013-14 Amendment #1

**SUPPORTING SCHEDULE OF
REVENUES AND EXPENDITURES
FLORA RIDGE EFBF BUDGET - FY 2014**

General Fund Revenues:		
Source	Description	Amount
Flora Ridge Residents	EFBD assessments	515,702.34
Flora Ridge Residents	EFBD assessments-additional collections	8,778.88
US Bank	Interest earned	21.00
Total Revenues:		524,502.22

General Fund Expenditures:		
Vendor	Description	Amount
Function 7100:		
Ennead LLC	Assessment preparation fees	3,500.00
Moss, Krusick & Associates, LLC	Audit	9,900.00
	Director's liability insurance	5,000.00
DEO	Registration	200.00
Orlando Sentinel	Posting of public meetings	300.00
Bryant Miller & Olive	Legal counsel	6,000.00
Patsy Heffner Tax Collector	Tax collector collection fees	10,734.85
Osceola County	County assessment fee	1,454.00
	Additional expenditures - Bronson Parcel annexation	15,595.89
Function 7500:		
The School District of Osceola County	District Management Fee	20,000.00
Function 9200:		
US Bank	Trustee Fees	3,800.00
Prager Sealy	Disclosure Fee	5,000.00
US Bank	Trustee Fees-Additional Cost	536.94
Total Expenditures:		82,021.68

Transfers In:		
From	Description	Amount
		Total Transfers In: _____
		-

Transfers Out:		
To	Description	Amount
Debt Service Fund	Balance needed to cover upcoming debt service payments	446,635.00
Debt Service Fund	Debt Service Payment Transfer to DS Interest Account	1,325.00
Total Transfers Out:		447,960.00

OSCEOLA COUNTY SPECIAL DISTRICTS
Flora Ridge EFBD
Revenue & Expenditures - Budget And Actual
September 30, 2014

	0932 Function	Debt Service		Difference From Original Budget
		Budget Amounts		
		2013-2014 <i>Original</i>	2013-2014 <i>Amendment #1</i>	
REVENUES				
Federal Direct	3100			0.00
Federal Through State & Local	3200			0.00
State Sources	3300			0.00
Local Sources	3400		40.13	40.13
Total Revenues		0.00	40.13	40.13
EXPENDITURES				
Current:				
Instruction	5000			0.00
Pupil Personnel Services	6100			0.00
Instructional Media Services	6200			0.00
Instruction and Curriculum Development Services	6300			0.00
Instructional Staff Training Services	6400			0.00
Instruction Related Technology	6500			0.00
Board	7100			0.00
Administration Fees:				
District Holdback Fee	7201			0.00
Charter Holder	7202			0.00
Management Company	7203			0.00
Other	7204			0.00
School Administration	7300			0.00
Facilities Acquisition and Construction	7400			0.00
Fiscal Services	7500	0.00	7,902.31	7,902.31
Food Services	7600			0.00
Central Services	7700			0.00
Pupil Transportation Services	7800			0.00
Operation of Plant	7900			0.00
Maintenance of Plant	8100			0.00
Administrative Technology Services	8200			0.00
Community Services	9100			0.00
Debt Service: (Function 9200)				
Retirement of Principal	710	60,000.00	60,000.00	0.00
Interest	720	386,635.00	386,635.00	0.00
Dues, Fees and Issuance Costs	730			0.00
Miscellaneous Expenditures	790			0.00
Capital Outlay:				
Facilities Acquisition and Construction	7420			0.00
Other Capital Outlay	9300			0.00
Total Expenditures		446,635.00	454,537.31	7,902.31
Excess (Deficiency) of Revenues Over (Under) Expenditures		(446,635.00)	(454,497.18)	(7,862.18)
OTHER FINANCING SOURCES (USES)				
Loans Incurred	3720			0.00
Proceeds from the Sale of Capital Assets	3730			0.00
Loss Recoveries	3740			0.00
Proceeds of Forward Supply Contract	3760			0.00
Special Facilities Construction Advances	3770			0.00
Transfers In	3600	446,635.00	447,960.00	1,325.00
Transfers Out	9700			0.00
Total Other Financing Sources (Uses)		446,635.00	447,960.00	1,325.00
SPECIAL ITEMS				
				0.00
EXTRAORDINARY ITEMS				
				0.00
Net Change in Fund Balances		0.00	(6,537.18)	(6,537.18)
Fund Balance - Beginning of Year	2800	510,888.36	510,888.36	0.00
Adjustment to Fund Balance	2891			
Fund Balance - End of Year	2700	510,888.36	504,351.18	(6,537.18)

**SUPPORTING SCHEDULE OF
REVENUES AND EXPENDITURES
FLORA RIDGE EFBD BUDGET - FY 2014**

<i>Debt Service Revenues:</i>		
Source	Description	Amount
US Bank	Interest Earned	40.13
Total Revenues:		40.13

<i>Debt Service Expenditures:</i>		
Vendor	Description	Amount
Debt Service	November 2013 interest	32,330.00
Debt Service	May 2014 interest	193,980.00
Debt Service	May 2014 principal	60,000.00
Debt Service	November 2014 interest	160,325.00
School District of Osceola County	Excess assessment collections	7,902.31
Total Expenditures:		454,537.31

<i>Transfers In:</i>		
From	Description	Amount
General Fund	Balance needed to cover upcoming debt service payments	447,960.00
Total Transfers In:		447,960.00

<i>Transfers Out:</i>		
To	Description	Amount
Total Transfers Out:		-